

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
 :
LEHMAN BROTHERS HOLDINGS INC., et al., : **08-13555 (SCC)**
 :
Debtors. : **(Jointly Administered)**
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**ORDER GRANTING THE FOUR HUNDRED SIXTY-SIXTH
OMNIBUS OBJECTION TO CLAIMS (NO LIABILITY CLAIMS)**

Upon the four hundred sixty-sixth omnibus objection to claims, dated June 2, 2014 (the “Four Hundred Sixty-Sixth Omnibus Objection to Claims”),¹ of Lehman Brothers Holdings Inc., as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors for certain entities in the above-referenced chapter 11 cases (collectively, the “Chapter 11 Estates”), pursuant to section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [ECF No. 6664] (the “Procedures Order”), seeking disallowance and expungement of the No Liability Claims and reclassification of the Stock Claim, all as more fully described in the Four Hundred Sixty-Sixth Omnibus Objection to Claims; and due and proper notice of the Four Hundred Sixty-Sixth Omnibus Objection to Claims having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Four Hundred Sixty-Sixth Omnibus Objection to Claims is in the best interests of the Chapter 11 Estates, their creditors, and all parties in interest and that the legal and factual bases set forth in the Four Hundred Sixty-Sixth Omnibus

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Four Hundred Sixty-Sixth Omnibus Objection to Claims.

Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Four Hundred Sixty-Sixth Omnibus Objection to Claims is granted; and it is further

ORDERED that, pursuant to section 502(b) of the Bankruptcy Code, the claims or portions of claims listed on Exhibit 1 annexed hereto are disallowed and expunged with prejudice; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to, any claim listed on Exhibit A or Exhibit B annexed to the Four Hundred Sixty-Sixth Omnibus Objection to Claims that is not listed on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: July 21, 2014
New York, New York

/s/ Shelley C. Chapman
HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

OMNIBUS OBJECTION 466: EXHIBIT 1 - NO LIABILITY

NAME	CASE NUMBER	DEBTOR NAME	CLAIM #	ASSERTED TOTAL CLAIM DOLLARS	AMOUNTS TO BE DISALLOWED	REASON FOR PROPOSED DISALLOWANCE
1 ALTEA FINANCE SRL MILANO	08-13555 (SCC)	Lehman Brothers Holdings Inc.	23564	Undetermined	Undetermined	Claim 23564 is as a protective claim filed in an unliquidated amount, and the claimant has not identified any obligations for which LBHI is liable. LBHI's books and records reflect no liability for this claim.
2 BGC PARTNERS (AUSTRALIA) PTY LIMITED	08-13555 (SCC)	Lehman Brothers Holdings Inc.	22151	\$15,026.00	\$15,026.00	Claim 22151 asserts a claim against LBHI based on a purported guaranty of the obligations of Lehman Brothers Australia Limited. Claimant has produced no evidence that LBHI ever issued a guaranty of any obligations of Lehman Brothers Australia Limited to claimant, and the Plan Administrator is not aware of the existence of any such guaranty.
3 COLLIERS INTERNATIONAL AGENCY LTD	08-13555 (SCC)	Lehman Brothers Holdings Inc.	24132	\$16,219.07	\$16,219.07	<p>Claim 24132 asserts a claim against LBHI based on a purported guaranty of the obligations of Lehman Brothers Asia Holdings Limited to claimant. Pursuant to this Court's order setting forth the procedures and deadlines for filing proofs of claim in these chapter 11 cases (the "Bar Date Order") [ECF No. 4271], claimant was required to include with its proof of claim "supporting documentation or an explanation as to why documentation is not available." (Bar Date Order at 6.) In addition, supporting documentation related to a guaranty was required to be included with an electronic questionnaire submitted by the claimant (the "Guaranty Questionnaire"). (Id. at 7-8.) Claim 24132 does not comply with the Bar Date Order. No guaranty was filed with the proof of claim and claimant did not file a Guaranty Questionnaire. Accordingly, claim 24132 does not constitute a valid prima facie claim and should be disallowed and expunged. See <i>In re Minbatiwalla</i>, 424 B.R. 104, 119 (Bankr. S.D.N.Y. 2010) ("claims can be disallowed for failure to support the claim with sufficient evidence . . . because absent adequate documentation, the proof of claim is not sufficient for the objector to concede the validity of the claim.").</p>

OMNIBUS OBJECTION 466: EXHIBIT 1 - NO LIABILITY

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NAME	CASE NUMBER	DEBTOR NAME	CLAIM #	ASSERTED TOTAL CLAIM DOLLARS	AMOUNTS TO BE DISALLOWED	REASON FOR PROPOSED DISALLOWANCE
4 LIVINGSTONE, JONATHAN LOUIS	08-13555 (SCC)	Lehman Brothers Holdings Inc.	15663	\$37,802.00	\$35,429.00	The portion of Claim 15663 asserted in the amount of \$35,429 seeks a claim against LBHI based on a purported guaranty of the obligations of Lehman Brothers Limited. Claimant has produced no evidence that LBHI ever issued a guaranty of any obligations of Lehman Brothers Limited to claimant, and the Plan Administrator is not aware of the existence of any such guaranty. The portion of Claim 15663 in the amount of \$2,373 reclassified as an equity interest on the Three Hundred Thirteenth Omnibus Objection to Claims (To Reclassify Proofs of Claim as Equity Interests) [ECF No. 30368] is not affected by this objection.
5 NEWMAN, MARK H	08-13555 (SCC)	Lehman Brothers Holdings Inc.	18339	\$9,150,000.00	\$650,000.00	The portion of Claim 18339 asserted in the amount of \$650,000 seeks recovery for, among other things, a severance payment based upon contracts with separate legal entities that are not debtors in these chapter 11 cases. It is axiomatic that "affiliated corporations are, as a rule, treated separately and independently so that one will not be held liable for the contractual obligations of [another...." Krys v. Aaron (In re Refco Inc. Sec. Litig.), 826 F.Supp.2d 478, 495 (S.D.N.Y. 2010) (quoting Sheridan Broad. Corp. v. Small, 798 N.Y.S.2d 45, 46-47 (N.Y. App. Div. 2005)). The allegations set forth in the claim are not supported by evidence and are entirely unfounded. As such, the portion of Claim 18339 seeking recovery in connection with severance should be disallowed and expunged. The portion of Claim 18339 in the amount of \$8,500,000 reclassified as an equity interest on the Three Hundred Thirteenth Omnibus Objection to Claims (To Reclassify Proofs of Claim as Equity Interests) [ECF No. 30368] is not affected by this objection.
6 VASUDEVAN, SHEPHALI	08-13555 (SCC)	Lehman Brothers Holdings Inc.	25768	Undetermined	Undetermined	Claim 25768 asserts a claim against LBHI based on a purported guaranty of the obligations of Lehman Brothers Services India Private Limited. Claimant has produced no evidence that LBHI ever issued a guaranty of any obligations of Lehman Brothers Services India Private Limited to claimant, and the Plan Administrator is not aware of the existence of any such guaranty.
TOTAL				\$9,219,047.07*	\$716,674.07*	